

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 14, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796DJ5	
High Rate ¹	0.035%	
Allotted at High Price	10.90%	
Investment Rate ²	99.991153	
	0.035%	
Median Rate ³	0.025%	
Low Rate ⁴	0.015%	
Issue Date	April 17, 2014	
Maturity Date	July 17, 2014	
	Tendered	Accepted
Competitive	\$114,285,962,000	\$24,452,937,000
Noncompetitive	\$429,716,700	\$429,716,700
FIMA (Noncompetitive)	\$118,000,000	\$118,000,000
Subtotal ⁵	\$114,833,678,700	\$25,000,653,700⁶
SOMA	\$0	\$0
Total	\$114,833,678,700	\$25,000,653,700
	Tendered	Accepted
Primary Dealer ⁷	\$98,375,000,000	\$18,504,550,000
Direct Bidder ⁸	\$10,475,000,000	\$1,180,675,000
Indirect Bidder ⁹	\$5,435,962,000	\$4,767,712,000
Total Competitive	\$114,285,962,000	\$24,452,937,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$114,833,678,700/\$25,000,653,700 = 4.59

⁶Awards to TreasuryDirect = \$293,867,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.